

# **EXHIBIT CL**

## **[PUBLIC VERSION]**



## Financial Institutions in the Tenth Federal Reserve District:

The year 1980 was one of change and challenge for the Federal Reserve Bank of Kansas City and its branches in Denver, Oklahoma City and Omaha. With the passage of the Depository Institutions Deregulation and Monetary Control Act, the financial industry entered a new economic environment which is sure to make the '80s a dynamic time for all financial institutions.

The services provided by the Federal Reserve Bank, such as check clearing, wire transfer processing, currency and coin processing, and fiscal agency servicing will become directly available to many more financial institutions. The Monetary Control Act also requires that these services be priced explicitly. In light of these changes, this Bank will continue its concerted efforts to offer high quality services and to satisfy the needs of financial institutions using these services. As an example, we have introduced a new automated system which allows the Kansas City Fed to offer all Tenth District financial institutions on-line access to our wire transfer service, without regard to their location or volume of transfers.

This financial report provides consolidated financial statements for the Federal Reserve Bank of Kansas City and its branches for 1980. Included are comparative statements of financial condition and of earnings and expenses, as well as listings of the Bank's directors and officers for the coming year.

As we look ahead to 1981, I anticipate that the Federal Reserve Bank of Kansas City will continue to play an active and vital role in the financial industry and in the regional and national economies. We look forward to working together with you in meeting the challenges associated with this rapidly changing financial environment.

ROGER GUFFEY  
President

January 1981

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1980-1982



**COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES**

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	YEAR 1988	YEAR 1979
<b>CURRENT EARNINGS</b>		
Loans	\$ 8,398,459	\$ 9,453,210
United States Government Securities	570,198,456	431,916,313
Foreign Currencies	5,162,833	2,884,626
All Other	201,257	136,970
<b>Total Current Earnings</b>	<b>\$583,961,005</b>	<b>\$444,391,119</b>
<b>CURRENT EXPENSES</b>		
Net Operating Expenses	\$ 47,176,457	\$ 41,699,193
Federal Reserve Currency Expense (Printing, Shipping, and Redemptions)	3,952,861	3,697,995
<b>Total Current Expenses</b>	<b>\$ 51,129,318</b>	<b>\$ 45,397,188</b>
<b>Current Net Earnings</b>	<b>\$532,831,687</b>	<b>\$398,993,931</b>
<b>ADJUSTMENTS TO CURRENT NET EARNINGS</b>		
<b>Additions</b>		
Net Profit on Foreign Exchange Transactions	\$ 4,133,104	\$ —
Other—Net	—	457,478
<b>Total Additions</b>	<b>\$ 4,133,104</b>	<b>\$ 457,478</b>
<b>Deductions</b>		
Assessment for Expenses of Board of Governors	\$ 2,666,400	\$ 2,135,800
Net Loss on Sale of United States Government Securities	9,041,188	6,552,263
Net Loss on Foreign Exchange Transactions	—	153,394
Other—Net	638,798	—
<b>Total Deductions</b>	<b>\$ 12,346,386</b>	<b>\$ 8,841,457</b>
<b>Net Earnings</b>	<b>\$524,618,405</b>	<b>\$390,609,952</b>
<b>Distribution of Net Earnings</b>		
Dividends Paid	\$ 3,013,706	\$ 2,835,650
Payments to United States Treasurer (Interest on Federal Reserve Notes)	518,866,449	384,374,352
Transferred to Surplus	2,738,250	3,399,950
	<b>\$524,618,405</b>	<b>\$390,609,952</b>



## OFFICERS

January 1, 1981

### FEDERAL RESERVE BANK OF KANSAS CITY

Roger Guffey, President  
Henry R. Czerwinski, First Vice President

James R. Bell, Senior Vice President—Operations  
Wilbur T. Billington, Senior Vice President—Bank Supervision and Structure  
James R. Bowen, Senior Vice President—Administrative Services  
Thomas E. Davis, Senior Vice President—Economic Research

A. Cacy, Vice President and Senior Economist

Orville B. Foley, Vice President

Walter W. Kupersmith, Jr., General Auditor

Ray K. Mast, Vice President

Glenn H. Miller, Jr., Vice President and  
Senior Economist

Marvin L. Motherhead, Vice President

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Robert E. Scott, Vice President and Chief Examiner

Terry D. Shreeves, Vice President

Donald A. Slover, Vice President

Dick H. Woods, Jr., Vice President, General Counsel  
and Secretary

Carl M. Gambs, Assistant Vice President and Economist

Kenneth E. Heidler, Assistant General Auditor

Bryon Higgins, Assistant Vice President and Economist

Thomas M. Hoenig, Assistant Vice President

Vernon L. Hoskinson, Assistant Vice President

Richard J. Klein, Assistant Vice President

Larry G. Meeker, Assistant Vice President

Richard J. Patterson, Assistant Vice President

Kermit R. Peters, Assistant Vice President

Richard K. Rasdall, Assistant Vice President

Philip E. Schmidt, Assistant Vice President

Kent M. Scott, Assistant Vice President

Harold L. Shewmaker, Assistant Vice President

Lewis W. Smith, Assistant Vice President

Donald J. White, Assistant Vice President

John H. Wilhouse, Jr., Assistant Vice President

Carroll H. Wilkerson, Assistant Vice President

Marvin R. Wilson, Assistant Vice President

John E. Yorke, Assistant Vice President

Enis Alldredge, Jr., Assistant Vice President

Dan M. Bechter, Assistant Vice President and Economist

Robert J. Brinton, Assistant Vice President

Marvin Duncan, Assistant Vice President and Economist

David J. France, Assistant Vice President

### DENVER BRANCH

Wayne W. Martin, Senior Vice President

James F. O'Meara, Jr., Vice President and Assistant Branch Manager

J. T. Locke, Assistant Vice President

Larry G. Kalina, Assistant Vice President

Gayle J. Zonnefeld, Assistant Vice President

### OKLAHOMA CITY BRANCH

William G. Evans, Vice President

Jon M. Davis, Assistant Vice President and Assistant Branch Manager

J. W. Davis, Assistant Vice President

Thomas E. McGee, Assistant Vice President

### OMAHA BRANCH

Robert D. Hamilton, Vice President

Ronald L. Lahm, Assistant Vice President and Assistant Branch Manager

Donald L. Mahan, Assistant Vice President

Robert T. Mazur, Assistant Vice President

**o All Member Banks in the  
Tenth Federal Reserve District:**

This booklet contains consolidated financial statements for the Federal Reserve Bank of Kansas and its branches at Denver, Oklahoma City and Omaha for 1981. Included are comparative statements of financial condition and of earnings and expenses, as well as listings of the Bank's directors and officers.

The Federal Reserve Bank of Kansas City will continue to play an active role in the changing financial industry and economy of both the region and the nation. We look forward to working with you in meeting the challenges associated with this rapidly changing environment.

A handwritten signature in dark ink, reading "Roger Guffey". The signature is fluid and cursive, with the first name "Roger" and last name "Guffey" clearly distinguishable.

ROGER GUFFEY  
President

January 1982

## COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES

	YEAR 1981	YEAR 1980
<b>CURRENT EARNINGS</b>		
Loans	\$ 18,732,638	\$ 8,398,459
U.S. Government Securities	666,257,777	570,198,456
Foreign Currencies	24,129,645	5,162,833
Income from Services	11,601,275	—
Other Earnings	202,577	201,257
<b>Total Current Earnings</b>	<b>\$720,923,912</b>	<b>\$583,961,005</b>
<b>CURRENT EXPENSES</b>		
Net Operating Expenses	\$ 52,565,724	\$ 47,296,319
Federal Reserve Currency Expense (Printing, Shipping and Redemption)	4,879,439	3,832,999
<b>Total Current Expenses</b>	<b>\$ 57,445,163</b>	<b>\$ 51,129,318</b>
<b>Current Net Earnings</b>	<b>\$663,478,749</b>	<b>\$532,831,687</b>
<b>ADJUSTMENTS TO CURRENT NET EARNINGS</b>		
<b>Additions</b>		
Net Profit on Foreign Exchange Transactions	\$ —	\$ 4,133,104
Miscellaneous Additions to Profit and Loss	157,268	—
<b>Total Additions</b>	<b>\$ 157,268</b>	<b>\$ 4,133,104</b>
<b>Deductions</b>		
Net Loss on Sales of U.S. Government Securities	\$ 5,736,024	\$ 9,041,188
Net Loss on Foreign Exchange Transactions	13,157,650	—
Assessment for Expenses of Board of Governors	2,731,200	2,666,400
Other Deductions	—	638,798
<b>Total Deductions</b>	<b>\$ 21,624,874</b>	<b>\$ 12,346,386</b>
<b>Net Earnings</b>	<b>\$642,011,143</b>	<b>\$524,618,405</b>
<b>Distribution of Net Earnings</b>		
Dividends Paid to Member Banks	\$ 3,280,923	\$ 3,013,706
Payments to U.S. Treasury as Interest on Federal Reserve Notes	633,479,120	518,866,449
Transferred to Surplus	5,251,100	2,738,250
	<b>\$642,011,143</b>	<b>\$524,618,405</b>



## OFFICERS

January 1, 1982

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Roger Guffey, President

Henry R. Czerwinski, First Vice President

James R. Bell, Senior Vice President—Operations

Wilbur T. Billington, Senior Vice President—Bank Supervision and Structure

James R. Bowen, Senior Vice President—Administrative Services

Thomas E. Davis, Senior Vice President—Economic Research

J. A. Cacy, Vice President and Senior Economist

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Thomas M. Hoenig, Vice President

Louis W. Kupersmith, Jr., General Auditor

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Kent M. Scott, Vice President

Jerry D. Shreeves, Vice President

Donald A. Slover, Vice President

Dick H. Woods, Jr., Vice President, General Counsel and Secretary

Dan M. Bechter, Assistant Vice President and Economist

Robert J. Brinton, Assistant Vice President

Marvin Duncan, Assistant Vice President and Economist

David J. France, Assistant Vice President

Kenneth E. Heidler, Assistant General Auditor

Bryon H. Higgins, Assistant Vice President and Economist

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Kermit R. Peters, Assistant Vice President

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Virgil H. Jones, Administrative Officer

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Larry G. Kalina, Assistant Vice President

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James H. Jonson, Examining Officer

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**To All Member Banks in the  
Tenth Federal Reserve District:**

This booklet contains consolidated financial statements for the Federal Reserve Bank of Kansas City and its branches at Denver, Oklahoma City and Omaha for 1982. Included are comparative statements of financial condition and of income and expenses, as well as listings of the Bank's directors and officers.

As the financial industry changes over the next several years, the Federal Reserve Bank of Kansas City will continue to develop new services to help financial institutions adapt to this new environment, and always with a commitment to quality. We look forward to working with you in meeting these challenges.

A handwritten signature in cursive script, reading "Roger Guffey".

ROGER GUFFEY  
President

February 1983



## COMPARATIVE STATEMENT OF INCOME AND EXPENSES

	YEAR 1982	YEAR 1981
<b>CURRENT INCOME</b>		
Loans	\$ 11,211,220	\$ 18,732,638
U.S. Government Securities	720,536,314	666,257,777
Foreign Currencies	19,343,250	24,129,645
Income from Services	28,565,313	11,601,275
Other Income	216,183	202,577
<b>Total Current Income</b>	<b>\$779,872,280</b>	<b>\$720,923,912</b>
<b>EXPENSES</b>		
Operating Expenses, Net	\$ 59,084,857	\$ 52,565,724
Cost of Federal Reserve Currency (Printing, Shipping and Redemptions)	5,915,811	4,879,439
Cost of Earnings Credits	519,794	—
<b>Net Expenses</b>	<b>\$ 65,520,462</b>	<b>\$ 57,445,163</b>
<b>Current Net Income</b>	<b>\$714,351,818</b>	<b>\$663,478,749</b>
<b>ADJUSTMENTS TO CURRENT NET INCOME</b>		
<b>Additions</b>		
Net Profit on Sales of U.S. Government Securities	\$ 4,047,928	\$ —
Other Additions, Net	—	157,268
<b>Total Additions</b>	<b>\$ 4,047,928</b>	<b>\$ 157,268</b>
<b>Deductions</b>		
Net Loss on Sales of U.S. Government Securities	\$ —	\$ 5,736,024
Net Loss on Foreign Exchange Transactions	6,732,550	13,157,650
Assessment for Expenses of Board of Governors	2,759,800	2,731,200
Other Deductions, Net	174,469	—
<b>Total Deductions</b>	<b>\$ 9,666,819</b>	<b>\$ 21,624,874</b>
<b>Net Income</b>	<b>\$708,732,927</b>	<b>\$642,011,143</b>
<b>Distribution of Net Income</b>		
Dividends Paid to Member Banks	\$ 3,568,966	\$ 3,280,923
Payments to U.S. Treasury as Interest on Federal Reserve Notes	700,300,061	633,479,120
Transferred to Surplus	4,863,900	5,251,100
	<b>\$708,732,927</b>	<b>\$642,011,143</b>

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Kathryn A. Webster, Operations Officer

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